

Message Text

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PAGE 01 TEL AV 02756 191424Z

44

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 CEA-01 L-03

H-02 PA-02 PRS-01 AGR-10 /105 W

----- 003476

R 191359Z APR 76

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC 1117

UNCLAS TEL AVIV 2756

E.O. 11652: NA

TAGS: EFIN, AFSP, ECON, IS

SUBJECT: ISRAELI INFLATION IN 1976

REF: A) TEL AVIV 0450; B) TEL AVIV 1861

1. ISRAEL'S CONSUMER PRICE INDEX (CPI) ROSE 3.6 PERCENT IN MARCH. PRIMARY FACTOR IN MARCH INCREASE WAS RECENT REDUCTIONS IN SUBSIDIES OF BASIC COMMODITIES. FOOD PRICES INCREASED BY 5.9 PERCENT, WITH FRUITS AND VEGETABLES UP 9 PERCENT AND FRESH VEGETABLES UP 20 PERCENT.

2. CPI INCREASED 5.7 PERCENT IN FIRST THREE MONTHS OF 1976. IN FIRST WEEK OF APRIL CPI REACHED LEVEL OF 9-10 PERCENT ABOVE FEBRUARY. THIS WILL PROBABLY MEAN AN INCREASE OF AT LEAST SIX PERCENT IN APRIL AND 12 PERCENT FOR FIRST FOUR MONTHS OF 1976.

3. THESE DEVELOPMENTS SUGGEST THAT OFFICIAL GOI FORECAST OF RISE IN CPI IN 1976, ORIGINALLY 25 PERCENT AND SUBSEQUENTLY REVISED TO 32 PERCENT, WAS TOO OPTIMISTIC.
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Message Attributes

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Disposition Event:
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